

Part III Figuring the Credit

9	Enter amount from line 8. This is the total foreign taxes paid or accrued for the category of income checked above Part I.	9		
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11		
12	Reduction in foreign taxes. See instructions	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit			13
14	Enter amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions	14		
15	Adjustments to line 14. See instructions	15		
16	Combine the amounts on lines 14 and 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 17 through 21.)	16		
17	Individuals: Enter amount from Form 1040, line 35. If you are a nonresident alien, enter amount from Form 1040NR, line 34. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the maximum tax rate on capital gains, see instructions.	17		
18	Divide line 16 by line 17. If line 16 is more than line 17, enter the figure "1"			18
19	Individuals: Enter amount from Form 1040, line 40, less any amounts on Form 1040, lines 41, 42, and any mortgage interest credit (from Form 8396) on line 44. If you are a nonresident alien, enter amount from Form 1040NR, line 39, less any amount on Form 1040NR, line 40 and any mortgage interest credit (from Form 8396) on line 42. Estates and trusts: Enter amount from Form 1041, Schedule G, line 1c, or Form 990-T, line 37.			19
20	Multiply line 19 by line 18 (maximum amount of credit)			20
21	Enter the amount from line 13 or line 20, whichever is smaller. (If this is the only Form 1116 you are completing, skip lines 22 through 29 and enter this amount on line 30. Otherwise, complete the appropriate lines in Part IV.) ©			21

Part IV Summary of Credits From Separate Parts III (See instructions.)

22	Credit for taxes on passive income	22		
23	Credit for taxes on high withholding tax interest	23		
24	Credit for taxes on financial services income	24		
25	Credit for taxes on shipping income	25		
26	Credit for taxes on dividends from a DISC or former DISC	26		
27	Credit for taxes on certain distributions from a FSC or former FSC	27		
28	Credit for taxes on lump-sum distributions	28		
29	Credit for taxes on general limitation income (all other income from sources outside the United States)	29		
30	Add lines 22 through 29.			30
31	Reduction of credit for international boycott operations. See instructions for line 12.			31
32	Subtract line 31 from line 30. This is your foreign tax credit. Enter here and on Form 1040, line 43; Form 1040NR, line 41; Form 1041, Schedule G, line 2a; or Form 990-T, line 38a. ©			32